

**UNITED STATES DISTRICT COURT  
FOR THE DISTRICT OF PUERTO RICO**

In re:	X	
	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. <sup>1</sup>	:	
	:	
	X	

**NOTICE OF ZOLFO COOPER, LLC, AS FINANCIAL ADVISOR TO THE OFFICIAL  
COMMITTEE OF UNSECURED CREDITORS OF RATE INCREASES  
EFFECTIVE JANUARY 1, 2021**

Zolfo Cooper, LLC<sup>2</sup> (“**Zolfo Cooper**”), financial advisor to the Official Committee of Unsecured Creditors of all title III Debtors (other than COFINA and PBA) (the “**Committee**”) hereby submits this notice in accordance with the Court’s *Order Imposing Additional Presumptive Standards: Rate Increases and the Retention of Expert Witnesses or Other Sub-Retained Professionals* [Dkt. No. 7678] (“**Additional Presumptive Standards Order**”), and respectfully states as follows:

---

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (Bankruptcy Case No. 17-BK-3283- LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

<sup>2</sup> On November 1, 2018, AlixPartners, LLP (“AlixPartners”), a global consulting firm headquartered in New York, acquired all of the membership interests of ZC Holdings, LLC and its subsidiaries, including Zolfo Cooper. Zolfo Cooper will continue to provide services to the Committee on this matter as Zolfo Cooper, operating as a subsidiary of AlixPartners at AlixPartners standard hourly rates.

As of January 1, 2021, the hourly rates of Zolfo Cooper, LLC professionals working on matters in this Title III case will increase generally, reflecting firm-wide annual rate increases and/or increases in individual professionals' seniority.

The hourly rate increase for professionals expected to be most active in this case are as follows:

Professional	Title	Rate <sup>(a)</sup>		% Increase
		2020	2021	
Edward J Stenger	Managing Director	\$1,195	\$1,295	8%
Scott Martinez	Director	\$910	\$935	3%
Enrique R Ubarri	Director	\$910	\$935	3%
Alin Voicu-Comendant	Director	\$840	\$865	3%
Eric Deichmann	Director <sup>(b)</sup>	\$735	\$825	12%
Michael Westermann	Director <sup>(b)</sup>	\$690	\$825	20%
Elizabeth S Kardos	Director	\$710	\$735	4%
Deborah Praga	Vice President	\$605	\$625	3%
Rahul Yenumula	Vice President	\$515	\$530	3%
Laura C Verry	Senior Vice President	\$510	\$530	4%

(a) The foregoing hourly rates do not take into account the 20% end of case reduction to which Zolfo Cooper has agreed pursuant to its retention order

(b) Promotion from Senior Vice President to Director

As set forth in the certification of Scott Martinez, attached hereto as **Exhibit A**, the Committee has authorized the rate increases detailed herein, both with respect to the January 1, 2021 effective date and on a timekeeper-by-timekeeper basis.

WHEREFORE, Zolfo Cooper respectfully requests that the Court take notice of the foregoing.

Dated: December 24, 2020

Respectfully submitted,

Zolfo Cooper, LLC

By: /s/ Scott Martinez  
Scott Martinez  
909 Third Avenue, 30<sup>th</sup> Floor  
New York, NY 10022  
smartinez@alixpartners.com  
212-561-4180 (telephone)